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(Banking)

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File No. 38 of 1897

Serial Nos. 1–2

GENERAL AND REVENUE SECRETARIAT.

Serial Nos.

Part B for August 1897

SUBJECT.

Report on the working of the Agricultural Bank at ~~Namasagali~~ Mavinakere.

Indexed

W D 88—GPB—50,000—24-7-16

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RE... DEPARTMENT
Gl. No. 1372
Rr. 249
AUG 07
189 DEWAN'S OFFICE.

From

The Inspector Co-operative Cultivat Banks in Mysore

Section 1897
No 38
Serial No 1

To

The Secretary to the Govt. of Mysore,

Genl & Rev: Dept

Thro' The Deputy Commissioner Tumkur District

Dated 11th August 1897

Despatched 16th

Received

General No. 55

No.

Enclosure No. 1

In reply to

SUBJECT.

Submitting his memo of Inspection of the Maveni Kere Agricultural Bank.

References (to be entered only in the Dewan's Office).

Rev 18/8/97

Submitted to Secretary for orders

18/8/97

Draft dated 21/8/97

Recorded with the observations [illegible] effects noted [illegible]

Office of the Inspector of Agricultural
Banks in Mysore
Dated, Bangalore, 11th August 1897

From

The Inspector of Agricultural
Banks in Mysore

To The Secretary to the
Government of Mysore,
General and Revenue Department

Thro' The Deputy Commissioner,
Tumkur District

Sir

I have the honor to submit
the Memo of Inspection of the Havenkere
Agricultural Bank made by me on
the 5th and 6th July 1897.

I have the honor to be,
Sir,
Your most obedient servant

Inspector of Agricultural
Banks

RC.

Forwarded
M Nanjunda Rao
Dy. Commr.
Tumkur DC

17.8.97

Memo of Inspection
of the Agricultural Bank
at Mavinkere made by
the Inspector of Agricultural
Banks in Mysore on the
5th and 6th July 1897

This Bank was opened
on the 22nd February
1897 with a Capital of
Rs 4,000/- sanctioned
in Govt: Proc: No $\frac{5252-54}{R.F.113-95}$
dated 7th December 1896.

2. There were at the
beginning 16 members
on its roll and 4 others
have since joined, but
their names have not
yet been registered
by the Registrar of
Joint

Joint stock Companies.
These of these are
ineligible for membership, they being neither the residents nor the holders of arable lands within the registered local area of the Bank. This was pointed out to the President and the Agent who promised to submit applications to Government to extend the operations of the Bank to the other villages where these members reside or own lands.

3 The Bank has maintained 14 Registers of Accounts similar to those maintained at the Thuvekere Agricultural Bank. The Agent was furnished with sample copies of necessary forms and was also instructed as to how they should be written up.

4. An abstract of Receipts and Expenditure of the Bank upto 30th June last is given below

Receipts				Expenditure			
Amount drawn from Treasury.	Rs 4,000	as. 0	p. 0	Loans granted under Class I	Rs 4,000	as. 0	p. 0
Entrance fee	10	0	0	Sundries	1	3	0
Interest received	64	7	2	Cash in hand	73	4	2
Total	4,074	7	2	Total	4,074	7	2

From the above it will be seen that the total amount of Rs 4,000/- advanced by Govt: was lent to the members on the security of immovable property. There were no transactions under other classes of loans. The interest on the amount drawn during the half year was paid in July 1897.

5. No Cash Book was maintained by the Bank; but the receipts and expenditure were shown separately in two small unbound books. The Agent did not know how to keep a proper Cash Book. He was instructed by posting the actuals upto June 1897 in a regular form of Cash Book.

6. The Register of Property of members does not include all the lands originally entered in the Statement of Property submitted to Govt

but

book shows only those that are actually hypothecated to the Bank by the members as shown in their bonds with no estimated value of the lands. Full instructions were given as to the correct upkeep of this important Register and the Agent was asked to submit a special report after its completion.

7. Out of Rs 4,000/- drawn by the original 16 members, Rs 1120/- were paid for discharging old debts and Rs 2,880/- utilized for

for Agricultural purposes.

8. The interest is being recovered for the broken period of the half year from the date of the execution of the document and recovery for the full half year the commencement. This will no doubt greatly simplify matters.

9. The members have made a rule that only persons holding lands worth Rs 1000/- and more are to be admitted and none else. It was explained to them that others who possess lands worth less than Rs 1000/- may also be

admitted and given
small loans upon
their property for
the purchase of seed,
grain bullocks manure
etc
10. This Institution is
managed entirely
by the Ryot class (Vellalars)
The loans have enabled
the members to extend
their Cocoanut planting
operations on their
dry fields, and many
poor ryots would have
joined but for the
above restriction

W. Thompson
Inspector of Agricultural
Banks in Yercaud

Draft a/l

Read: (12) (37)

Sect — BKG
F. — 38 — 1897
S. No. — 9

Letter No. 55 & 11 Dt August 97 from the Inspector of Agricultural Banks in Mysore submitting his memo of inspection of the Mavinakere Agricultural Bank, Tumkur District.

No 2422
B.7. 113-95 — 31-8-97
1-9

Order thereon.

Recorded with the observation that the defects pointed out will, it is hoped, be soon remedied.

Secy to Govt — 27/8/97
Dy Secy — 28/8/97 Secretary
To. 27/8/97
The Inspector of Agricultural Banks, thro' the Deputy Commr. Tumkur Dist.